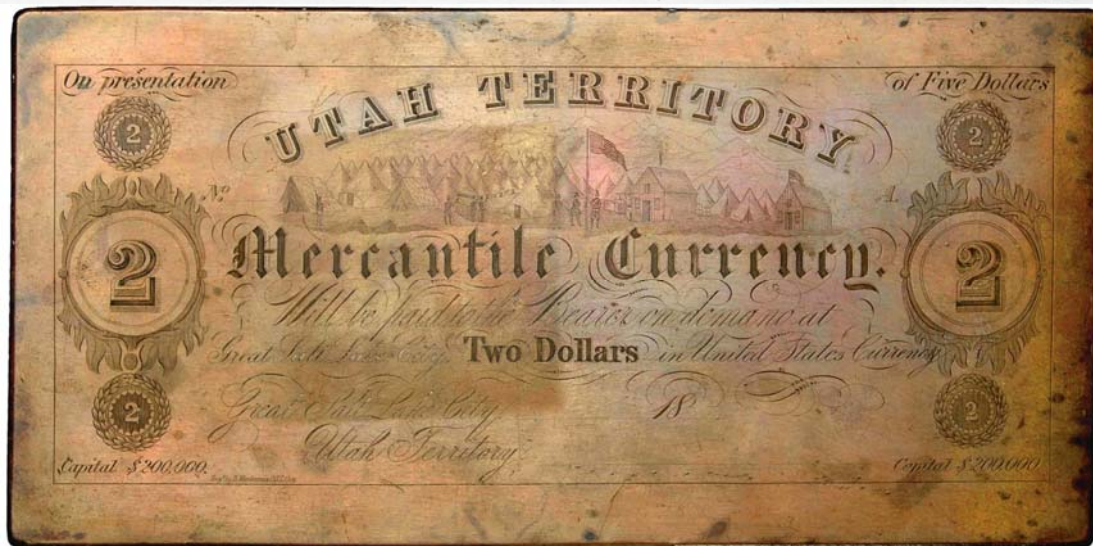


UTAH NUMISMATIC SOCIETY



THE
MINT
MASTER

February 2021
Volume 69 Issue 2



UTAH NUMISMATIC SOCIETY

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2021 OFFICERS & BOARD

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PRESIDENTS MESSAGE — February 2021

Mike Rek

Hello UNS Members,

I thought I would introduce myself to anyone who doesn't know me in the club. My name is Mike Rek. I drive the UNS's trailer with the show cases to the shows of all of the shows here in Utah. I was the Vice President for the club the last couple years so I know many of you, but if not, feel free to introduce or re-introduce yourself when we see each other. If you need to get a hold of me my email address is tuff69z@hotmail.com. I am originally from Northern California. I set up at different trade shows around the country including car parts shows, gun shows, coin shows, and so on. It was great to see all of you at the last meeting. I appreciate everybody's willingness to adapt to the different venues during the pandemic. We had 30 people at last month's meeting which was great, as you know some people are hesitant to attend. During the cold weather month's this year we are planning on meeting at Catering by Bryce's event center, and then when the weather warms up we will return to the park in South Salt Lake. For February's meeting we will be watching a DVD on Morgan Silver Dollars. Also, we will discuss future meeting activities so if anyone would like to try something different, or had a favorite topic from past meetings, bring your ideas to the meeting. We had a transitional board meeting on February 3rd and have a base plan for the meetings but we always welcome new ideas and input from the members as backups. I look forward to being president of the club this year and working with all of you to help make the club even better. Also, here is a reminder to renew your membership as soon as you can. I'll see you at the meeting!!!!

Mike Rek
President

Contents & Agenda For February 2021

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February Meeting February 9, 2020 7PM

Tempoary meeting location is-

Catering by Bruce / 1442 East Draper Blvd.

ANNOUNCEMENT

UNS Annual Dues

Please submit you membership dues by April 13th

The Costs have remained the same as follows:

FAMILY \$30

INDIVIDUAL \$20

JUNIOR / UNDER 18 \$5

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MARCH 2021 AUCTION

of United States Coins and Currency

March 24-26, 2021



1787 Massachusetts Cent. Ryder 3-G.
Rarity-3-. Arrows in Left Talon.
MS-65+ BN (PCGS). CAC.
None Finer. Ex Partrick.



1796 Liberty Cap Half Cent.
C-2. Rarity-4+. With Pole.
MS-66 RB (PCGS).
*Just One Finer at PCGS.
Ex D. Brent Pogue.*



1793 Liberty Cap Cent. S-14.
Rarity-5-. AU-53+ (PCGS).
*The Finest Known.
Ex D. Brent Pogue.*



1886 Indian Cent. Type II.
MS-66+ RD (PCGS). CAC.
The Sole Finest at PCGS.



1926-D Lincoln Cent.
MS-66+ RD (PCGS). CAC.
None Finer at PCGS or CAC.



1829 Capped Bust Dime. JR-7.
Rarity-8 as a Proof. Square Base 2,
Small 10 C. Proof-63 (PCGS).



1924-S Peace Silver Dollar. MS-66 (NGC).
None Finer. From the Pittstown Collection.



1840 Liberty Seated Silver Dollar.
Proof-63 (NGC).



1815 Capped Bust Quarter.
B-1. Rarity-1.
MS-65 (NGC).



1811 Capped Bust Left Half Eagle. BD-2.
Rarity-3. Small 5. MS-63 (PCGS).



1858-O Liberty Head Double Eagle.
Winter-1. EF-45 (PCGS).
From the Collection of Steve Studer.



1936 Cleveland Centennial/Great Lakes Exposition.
MS-68 (PCGS). CAC.
None Finer at PCGS or CAC.

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Stack's Bowers
GALLERIES

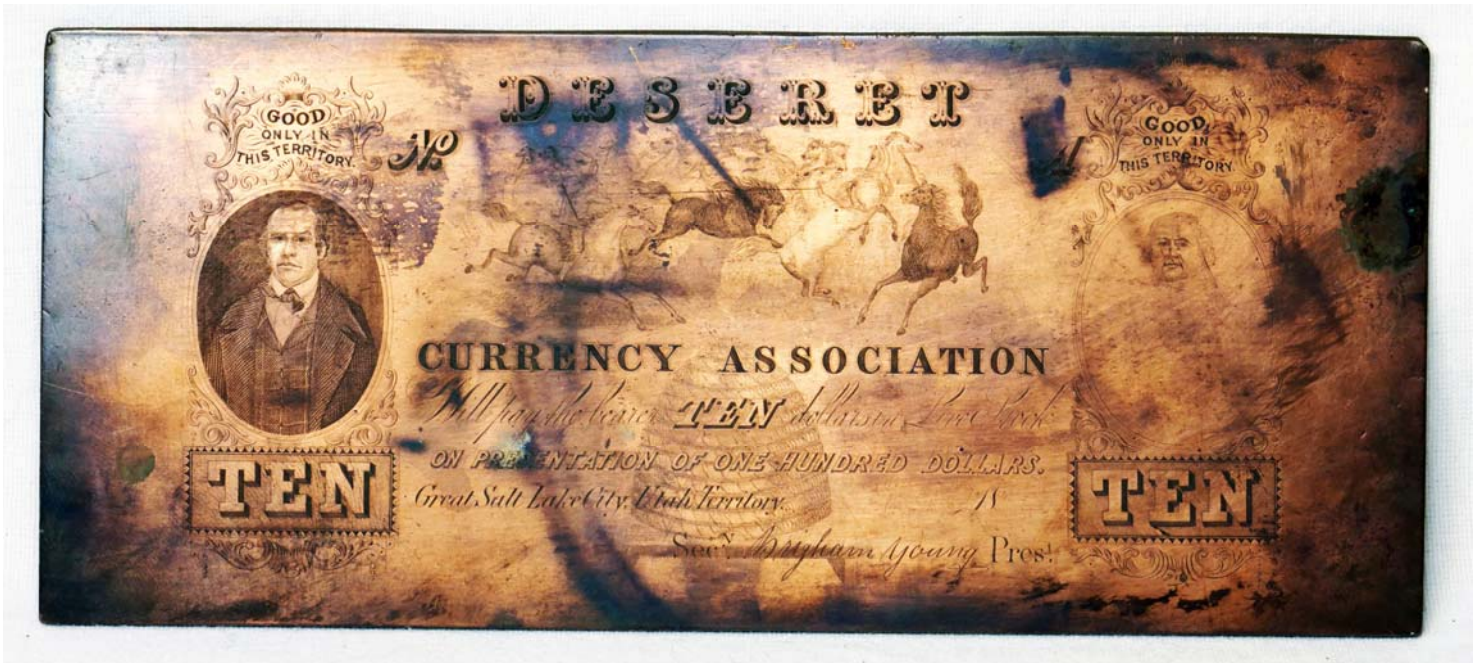
America's Oldest and Most Accomplished Rare Coin Auctioneer

“DESERET CURRENCY ASSOCIATION”

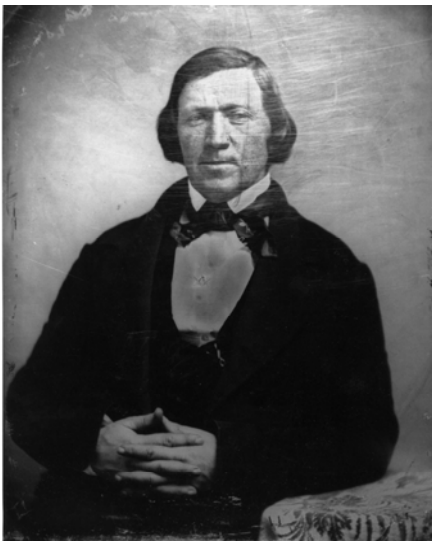
DISCOVERY \$10 ENGRAVING PLATE

Douglas Nyholm

I was recently contacted and received an image of a \$10 engraving plate from the Deseret Currency Association which was heretofore unknown. Presently printed notes from the second series of engraved notes were known only in the denominations of \$1, \$2, \$3, and \$5. There has never even been a rumor of any other denominations existing. Although this discovery item is the engraving plate, and no printed notes have yet come to light, it is a definite relic that at least plans were in place for a possible printing of this denomination.



DISCOVERY \$10 DESERET CURRENCY ASSOCIATION PLATE (IMAGE REVERSED)



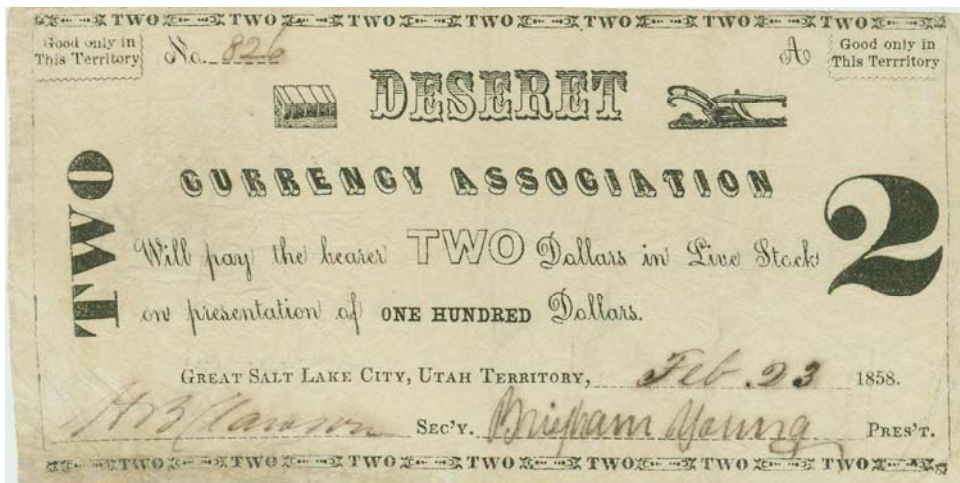
BRIGHAM YOUNG

To begin with, a bit of history about the Deseret Currency Association should be discussed. The “State of Deseret” was formed about two years after the arrival of the “Saints” into the Great Salt Lake valley in 1847 with their leader, Brigham Young. The Mormons were continually active with the issuance of currency beginning in Kirtland Ohio, then from Nauvoo Illinois, and finally from Salt Lake. The “Deseret Currency Association” was organized in January 1858. Its primary purpose was to relieve the lack of circulating currency in “Deseret” and to fund the defense against the U.S. Army which was enroute to Salt Lake. Brigham Young was sure that the army’s intentions were to remove himself as Governor, halt the practice of polygamy, and end the Mormon’s dominance over economics and political affairs in the territory. Capitol was desperately needed as there were no banks in the territory and the only circulating specie was a small amount of

circulating U.S. money in addition to a few remaining re-issued Kirtland banknotes and a small number of Mormon gold coins available.

Thus, the first issue of The Deseret Currency Association's currency was consisting of typeset denominations hastily printed in the denominations of \$1, \$2, \$3, \$5, \$10, \$20, \$50 and \$100. These were printed uniface on very thin paper issued with the notation "Good Only in this Territory." This issue was later a target for the now infamous counterfeiter Mark Hofmann in the early

1980's who researched records to determine the denominations which were issued. Presently only the \$1 and \$2 denominations plus a unique \$3 are known to have survived as authenticated genuine specimens. Hofmann created forgeries of all the higher denominations. These typeset original Type 1 denominations were issued quickly due to the urgent need and the higher quality engraved examples were planned but the copper plates



PRINTED TYPE CURRENCY / HAND SIGNED

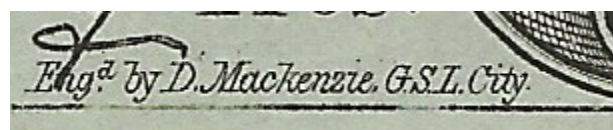
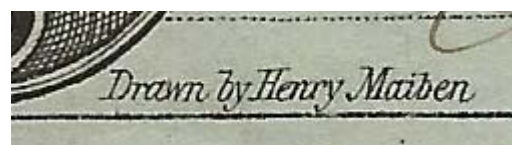


ENGRAVED \$5 / VERY RARE

"drawer," or designer was Henry Maiben and the "engraver" was David McKenzie as noted in small font at the lower edge. It is also well documented that plates for denominations of \$1, \$2, \$3, and \$5 were prepared as well as surviving known printed notes of all four denominations. This recently discovered copper printing plate for a \$10 denomination for the Deseret Currency Association is therefore an extraordinary find. Up to this time there has not been any information that such a denomination was contemplated let alone a printing plate created.

DESERET CURRENCY PRINTING TIME-LINE

The Deseret Currency Association in a meeting with Brigham Young on January 19, 1858 was organized with Brigham Young as President, Daniel H. Wells as Treasurer and Hiram B. Clawson the secretary. Two days later Brigham Young gave directions to David McKenzie to engrave printing plates. The plates would take some time to



ENGRAVED SIGNATURES

would not be available for several months. Later in the year the engraved copper plates were prepared. The plates indicate that the



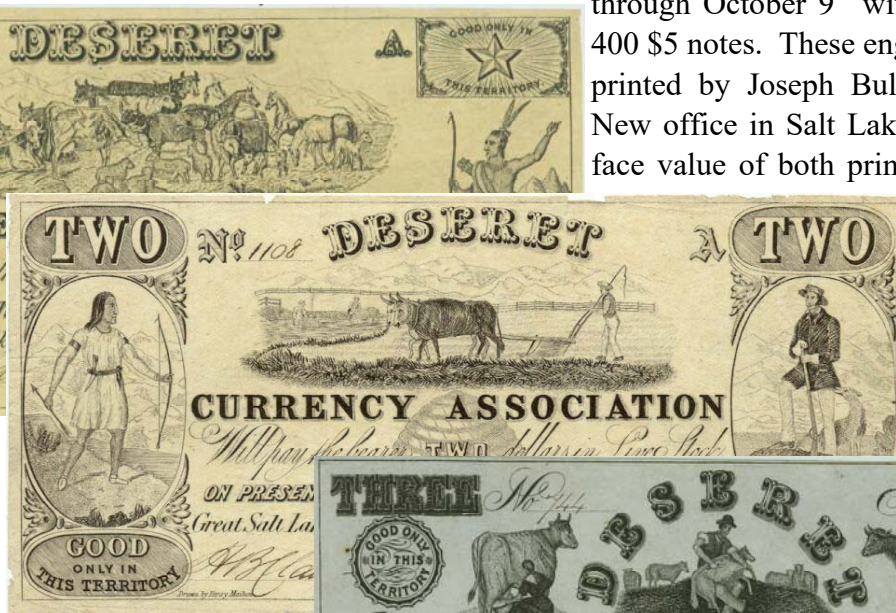
DESERET NEWS OFFICE 1858

finish and Young felt the urgency to have a circulating currency printed quickly. It was back in July of 1857 that they learned that the government had dispatched Johnston's army with over 5,000 troops. Thus, currency was urgently needed for defense spending. These first notes were printed at the Deseret News office in Salt Lake on February 19th, 1858. On February 19th there were 200 \$1 notes, 200 \$2 notes and 200 \$3 notes printed. The next day on February 20th \$5, \$10, and \$20 notes were printed along with additional \$1, \$2's, and \$3's. The printing of notes in Salt Lake occurred sporadically until March 27th after which the printing press and operations moved south to the city of Fillmore. Printing resumed there on March 31st and continued thru July 17th. Most of these first printed notes were signed personally by Brigham Young with the additional signature of H.B. Clawson. The printing at some time in this process was enhanced to include the printed signature of Brigham Young and both signed and printed signature types are available to collectors today. Printing continued thru March which included all denominations totaling \$40,146 face. The printing in Fillmore commenced and between March 31st and April 26th over 10,000 notes were printed with a face value of \$26,753. This would indicate that the majority of notes were of smaller denominations. After the printing in Fillmore ended which brought an end to the printed issues, operations then moved in late summer of 1858, moving back to Salt Lake City where the now completed engraved plates were ready for use. The first engraved notes were printed on September 9th and consisted of 600 \$1, 200 \$2, and 350 \$3 notes. Subsequent printing occurred



were redeemed and burned especially the earlier printed types as they are quite rare today.

The lower denominations of the engraved notes bore allegorical figures of Indians and pioneers with the central vignette of various animals. This changed with the issuance of the \$5 denomination which depicted portraits of Millard Fillmore on the left and George Washington on the right. The \$10 plate depicted Mormon leaders with Parley P. Pratt on the left and Willard Richards on the right. Willard Richards served as second counselor to President Brigham Young from 1847 until his death in 1854, Parley P. Pratt was an early convert to the Church and leader holding many positions until his death in 1857. It may be possible that this plate was intended to be a sort of commemorative or tribute to these two Church leaders. It appears that this plate was not completely finished as the portrait of Willard Richards as first glance appears to be worn but its engraving is shallow and incomplete. The engraved signature of Brigham Young is strong and intact and also matches similar signatures on the other known en-

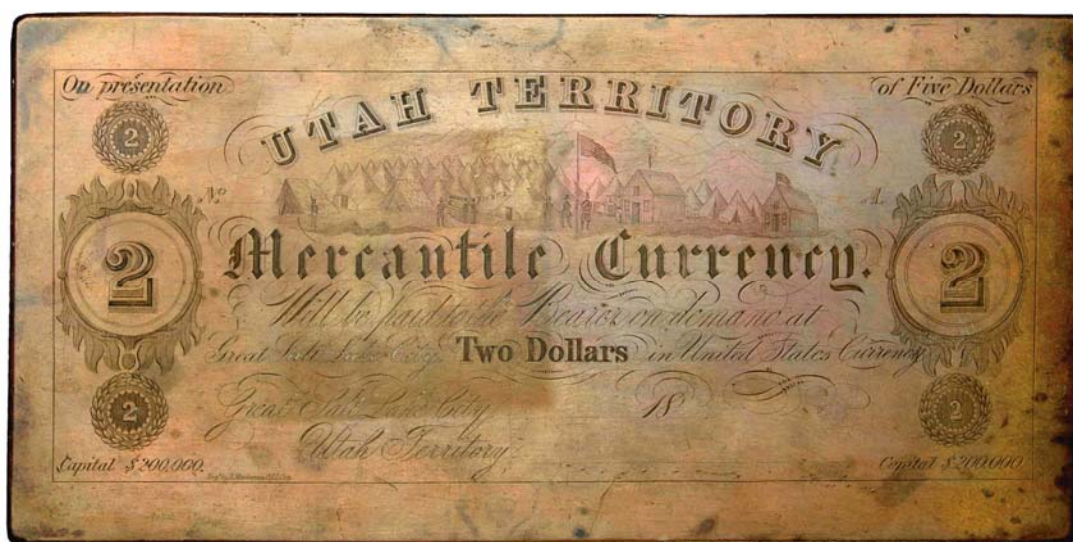


through October 9th with the addition of 400 \$5 notes. These engraved notes were printed by Joseph Bull at The Deseret New office in Salt Lake City. The total face value of both printed and engraved notes of the Deseret Currency Association totaled \$95,110. The vast majority

ENGRAVED \$1, \$2, and \$3 NOTES

graved denominations. The engraving also mimics the exact wording on the other denominations. The Plate Letter which is present on the other denominations is not immediately visible on the plate. Possibly it is hidden to the right of the T in Deseret where there is a large dark spot, or as the plate appears to be unfinished it may not have yet been applied. Finally, the engraved signatures of Maiben and McKenzie are not visible or present at the lower edge of the plate.

First, a little history of copper printing plates which were created during this time in Salt Lake. Prior to the discovery of this \$10 plate no other copper engraving plates were known to exist except for a \$2 plate created for the “Utah Territory Mercantile Company” presumable by the same engraver, David McKenzie, as his signature appears at the bottom left of the printed \$3 note of this type. Approximately 10-15 years ago a copper plate was sold at auction for a \$2 denomination from the Utah Territory Mercantile Company. This brings to two, the number of Utah copper engraved plates known today. There are also no known printed notes known to have been printed or have survived from this \$2 plate.



MERCANTILE CURRENCY COPPER PLATE (Image reversed)

The above mentioned \$2 plate was auctioned by Stacks on October 16th, 2007. Their auction description for Lot 3201 is reprinted here verbatim.

Mercantile Currency, Great Salt Lake City, Utah Territory, Single Impression Copper Plate to Print Two Dollars Notes. Ca. 1858-1862. Extremely Fine. Uniface copper plate Single impression with wide borders and slightly beveled edges. Impression surface, standard banknote size. 172mm b 72mm. Outside plate dimensions 188mm by 94mm. Fairly thick copper and strongly engraved intaglio with imprint of David McKenzie, G.S.L. City at bottom left. The design for this Two Dollars impression plate is similar to the known (and very rare) reprints taken from the Three dollar denomination plate (whereabouts unknown to us), Custom vignette for series of an army encampment with headquarters, flagpole, and several tents for the “Grunts”. Soldiers and officers in the foreground. Identical end panels with “2” counter at the center and each corner with smaller “2” counters. At the top, large “UTAH TERRITORY” with smaller “On Presentation-of Five Dollars” split by text. Across the center and under vignette, “Mercantile Currency” with obligation below: “....Two Dollars in U.S. Currency.” Engraved city lower left and space to right for date “18__” and one signature. Capitalization of “\$200,000” in both bottom corners, Similar in style to Rust Figure 105 (page 93). **An awe inspiring copper plate and absolutely unique to our knowledge.** Obviously, the Three Dollar plate existed (still extant?) since pulls were once taken from it. We can conjecture a One Dollar note on this series was

proposed as well. **We and no one else have seen issued notes of contemporary remainders from this series.** This is a sensational piece of Utah Territory numismatics and **one of the first copper plates engraved in the American West.** Interestingly, Alvin Rust assigns this plate and series as a non-Mormon issue. However, it appears logical that this may be Mormon created. Since McKenzie was arrested for the Deseret Currency Association note engraving he did in 1858 and Johnston's Army in Utah was there to fight a potential war against the Mormons, it would seem unlikely for McKenzie to engrave for the Federals. The "Mercantile" title is more "Mormon" in philosophy than as a Military note issue. The vignette is unusual with the American flag and encampment though and is similar in style to some of the fancy Northern Sutler issues (see Ford X). Obviously, the series is worthy of great study. The plate itself is **superb condition.** It is exceptionally clean with wonderful surfaces. The only trivial discolorations are on the far perimeter of the margin surfaces and a patch at the right center. **This museum piece might very well be the highlight of the Ford XX Sale.** The fact that it is priceless is a point that will never be in dispute.

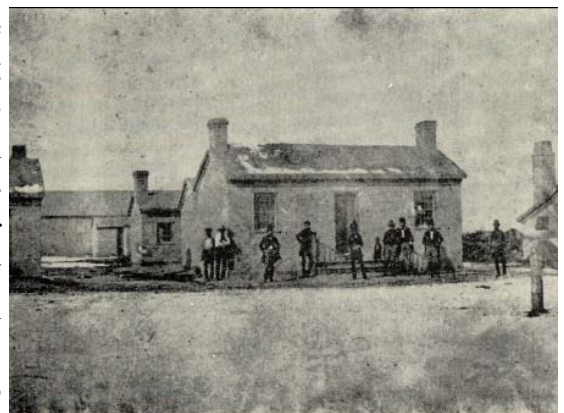
A notation at the end of the above description states: "*Ex. Lawrence Falater, January 25, 1962*"

The price realized for this plate was \$27,600.00.

Obviously, there were more plates created and several of these are mentioned in research into the ongoing problems Brigham Young was having with the Government in 1858. Marshall Peter K. Dotson who was installed in the territory arrested David McKenzie on



July 9, 1859 for counterfeiting and supposedly confiscated a number of copper engraving plates and other material. They were taken from the Deseret Store which was a tithing office operated by John T. Caine. Marshall Dotson later attempted to return the plates to Brigham Young who refused them stating that they had been damaged. Young, filed suit and was awarded \$1,668 for the damage incurred



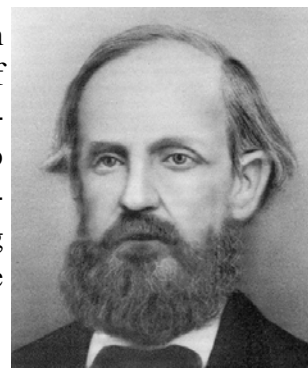
The Commanding General's Quarters,
from the East looking West,
Camp Floyd, Jan. 1859

David McKenzie and an additional \$648.66 in court costs. This judgement was not paid, and Marshall Dotson's home was confiscated in lieu of this. It is unknown and undocumented whatever became of the plates and property which was seized. This was not the end of the accusations and counterfeiting woes for Brigham Young and David McKenzie. Also, in the fall of 1859 a conflict between the citizens of Utah and the army at Camp Floyd developed. A group of men at Camp Floyd which included prominent men named M. Brewer and J.M. Wallace conspired to counterfeit quartermaster order(s) on St. Louis and New York. They supposedly employed David McKenzie to create the plates which was quickly done. Their plot was soon discovered, and M. Brewer was arrested and implemented Brigham Young from whose workshop was used by David McKenzie to accomplish the work. These plates were also seized by Dotson along with the Deseret Currency plates. Brewers plan was to get both Young and McKenzie arrested but ultimately only David McKenzie was arrested and found guilty. He was sentenced to prison for two years. What these St. Louis



and New York orders were exactly is unknown, but it does lead one to believe that the copper plate entitled the Utah Territory Mercantile Currency showing a picture of Camp Floyd on it may have been involved. It is speculated that this Mercantile Currency was intended to circulate as counterfeit currency among the Army troops to cause problems with Johnson's army.

Enter Judge John Cradlebaugh, who served in Utah during 1858 and was an outspoken critic of the Mormons. He made a speech in Washington D.C. before the house of Representatives on February 7, 1863. During this speech he outlined the above details regarding the seizure of the material (Plates) from Brigham Young's workshop and the involvement of David McKenzie. He also mentioned the counterfeit quarter-master plates also involving McKenzie and produced and waived in his hand during his speech the two copper plates which he stated were produced in Utah to promulgate forgery and counterfeiting against the U.S. Government.



John Cradlebaugh

This plays directly into the discovery of at least the \$10 Deseret Currency Associations printing plate which was discovered at a location in Washington D.C. As far as the other Mercantile plate there is no provenance to trace as to its discovery or whereabouts but since there are only two copper engraving plates known to exist from Utah and Cradlebaugh displayed two copper plates before congress in 1863 the association is strong that these could very well be the two plates.

How did this discovery plate come to be found? To begin with, it was found in the basement rafters of a house located at 10th St. SW in Washington D.C. It appeared at a small local auction in the area in early 2020 Where it was purchased by the present owner. The consignor obtained it from her grandfather who was living in the house until 1954. He passed it on because she was interested in history. The house was built in 1909 on a vacant lot purchased in that same year. The house functioned as a boarding house with residents employed in the Washington D.C. area and is located about 1 mile from a local Mormon Church. The ability to trace who may have placed it into the rafters is probably impossible since from the speech in 1863 to at least 1909 with the house was built there is an untraceable gap. It seems to possibly have had some connection either with some Mormons or a political figure who may have be connected to Cradlebaugh who was the last person to be traced to the plate.

SUMMARY

The importance of this discovery cannot be overstated. It is a significant remnant of a tumultuous time in the history of the Mormons early history in the Salt Lake valley. It also ties this newly found copper engraving to the first copperplate engraving of the Mercantile Currency which was completed in the western territories of the fledging United States. Although not 100% verified it is certainly strong evidence of the illegal counterfeiting efforts to undermine the U.S. Army troops sent to Deseret. It is also an amazing artifact from the second type of the Deseret Currency Association, which was the only currency ever issued in the United States to be backed by livestock and a denomination that was never known to have been documented or even planned. I am pleased to be able to bring this part of history to light not only to historians but collectors alike. It is one more instance that with history, not everything is known, and new discoveries are still waiting to be brought to light.

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MS62 Brown PCGS



1815 B-1 Quarter
MS67+ ★ NGC
Ex: Green-Newman



1884 Quarter
PR68+ Cameo PCGS



1918-D Quarter
MS67 Full Head PCGS



1795 O-117 Half Dollar
MS65 PCGS
Ex: Pogue



1878 Morgan Dollar
Reverse of 1878
PR67+ PCGS



1907 Quarter Eagle
PR68 Cameo PCGS



1914 Five Dollar
PR68 NGC



1859 Twenty Dollar in Copper
Judd-257, PR66+ Brown
Ex: Clapp-Eliasberg

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#

Promptness Prize: 1987 Commemorative Silver Dollar

Junior Prize: 2007 Washington Dollar / Slab

Member Prize: 1921 Morgan Silver Dollar

- 1- 2020 Spec. 2 \$ (Toonie) Canadian set
- 2- 1881 S Capital BU Morgan \$
- 3- 2002 OLY. SLC \$
- 4- 1999 Yellowstone Pf. \$
- 5- Washington & Roosevelt \$ set
- 6- 1825 Large Cent
- 7- 2001 Comm. \$ Capital visitor Ctr.
- 8- 2002 Proof set clad
- 9- 2001 Proof set clad

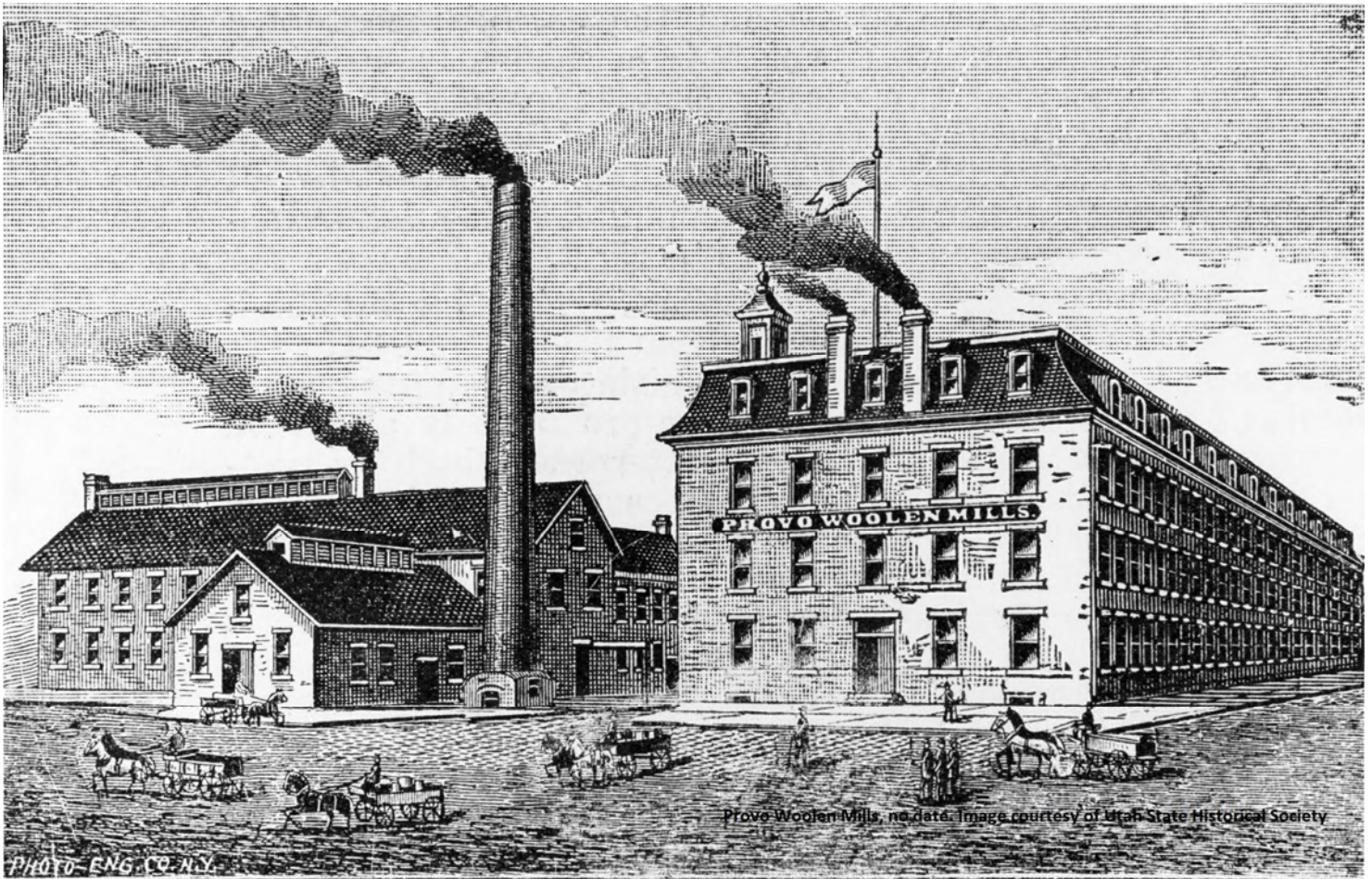
Buy of the Month -

Innovation Dollars

PROVO WOOLEN MILL

Douglas Nyholm

The Provo Woolen Mills Company was the first large manufacturing factory in Utah. The original document organizing the factory was called the Timpanogos Manufacturing Association which would be the parent of the Provo Woolen Mills. A document has survived from this Association with signatures of Brigham Young, Abraham O. Smoot and several other leaders.



The factory is a direct result of the trans-continental railroads connection in Utah which would bring the opportunity to transport large and heavy machinery to the territory to support a large-scale factory. The factory was constructed between 1870-1872. Subsequently the goods to be manufactured could also be shipped well beyond the borders of the local Utah economy.

The factory was to be constructed in Provo on the Provo River which was available for water and power which would be required to operate a large wool processing factory. Secondly, sheep were raised and readily available to supply the raw material for the factory.

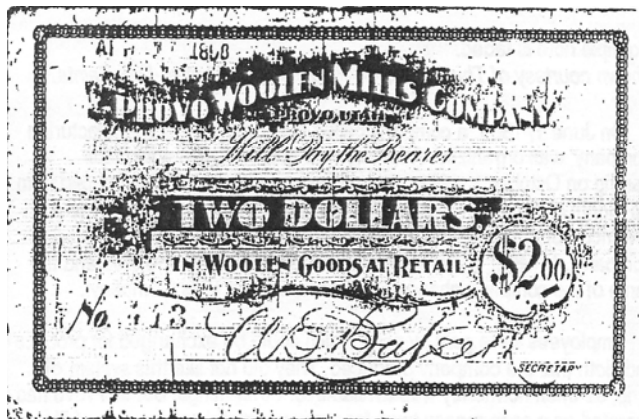
Initially, Provo residents were invited to take part in the enterprise and asked to donate their labor, materials, and cash in return for stock in the enterprise.



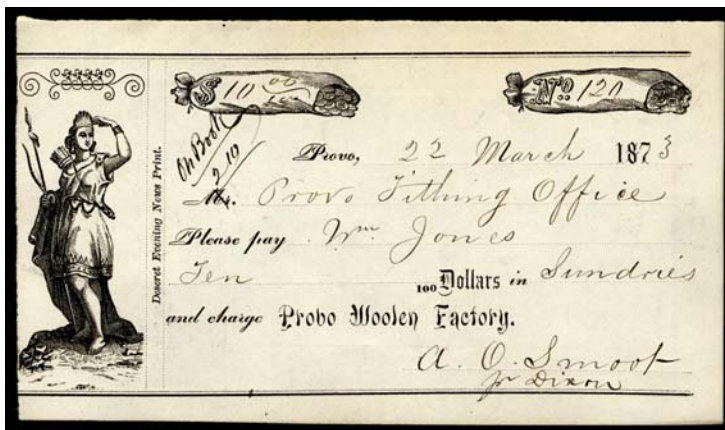
In 1870-72, four rods north of this site, Provo Woolen factory was built at a cost of \$155,000. Main building was stone, 65x145 Ft., 4 stories high, another was 35x134 Ft, 2 1/2 stories, a county court house build on this block in 1887 and John Taylor's flour mill became part of the plant. These properties, workmen, and materials were obtained by issuing stock. Machinery installed costing \$75,000. Employees were paid in factory scrip. First cloth dyed by H.B. Smart, produced in 1873. It was the largest manufacturer of woolen products west of Mississippi River. Jesse Knight purchased the mills in 1910 and operation continued until 1932.

The historical marker stated that employees were paid in factory scrip. A few pieces of this scrip have survived and are collected as part of Mormon currency history. There are several different designs and denominations known today.

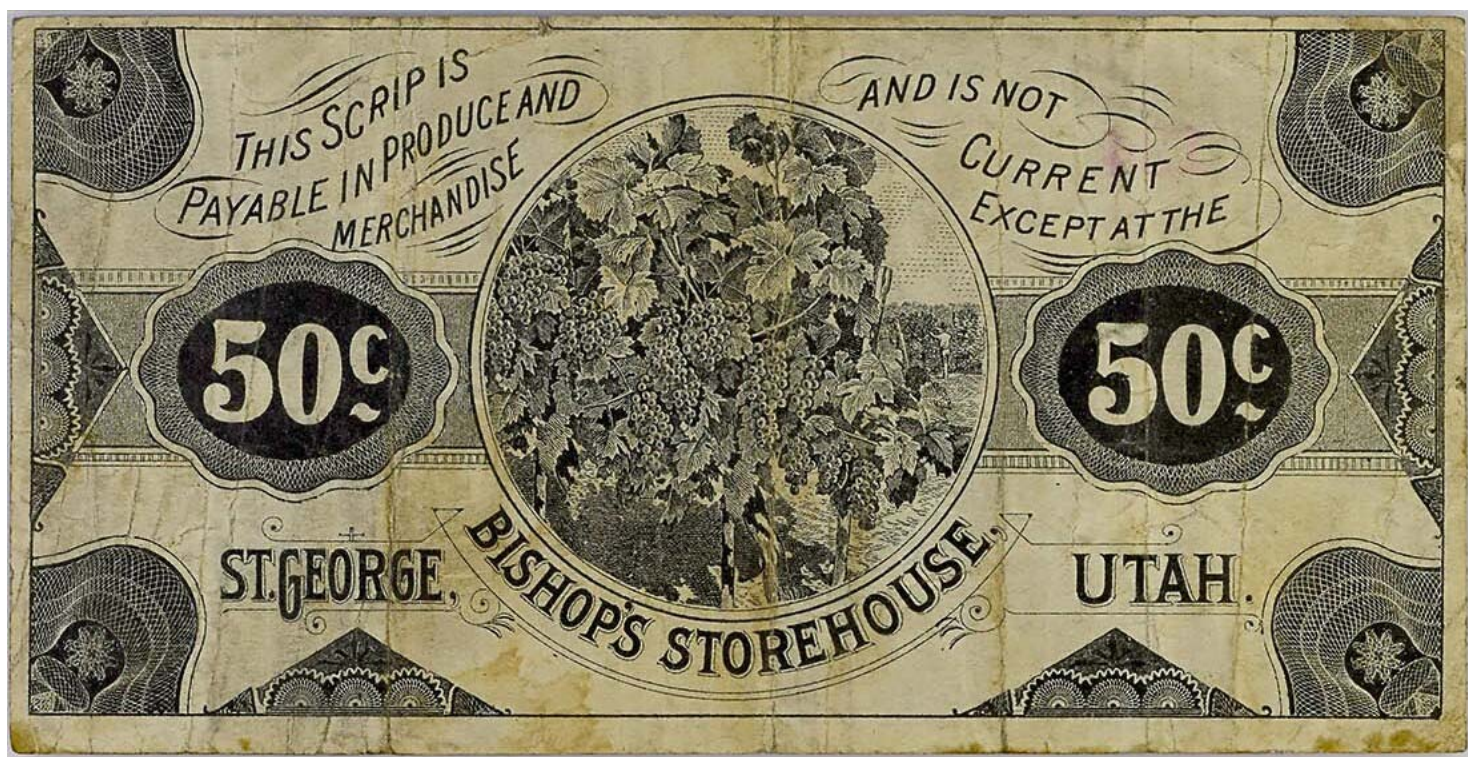




Pictured above are various types of scrip from the Provo Woolen Mill. As the historical marker stated, workers were paid with factory scrip. Although somewhat scarce, scrip from the mill is not rare but for payment for 150 workers very little survived. This is true for much of the scrip in Utah and additionally larger denominations above 50 cents are rare. The poor image of the \$2.00 denomination is unique to my knowledge. The scrip was issued in several different series and some was noted for use in payment for woollen goods while others for produce. Not much additional information is available regarding this scrip.



The item at left made out for \$10 may have been used in exchange for services rendered to the Provo Woolen Factory.



The above item is one of several relatively high denomination scrip notes issued by the St. George Storehouse. This denomination was unknown when “Mormon Currency” was written in 2010 by Doug Nyholm. Over the past 10 years a surprising number of previously unknown, or unpublished items have emerged. 50 cents may not seem to be a large denomination but the majority of Utah scrip is in 5 or 10 cents with a smaller number of 25 cent notes.

BOOK REVIEW

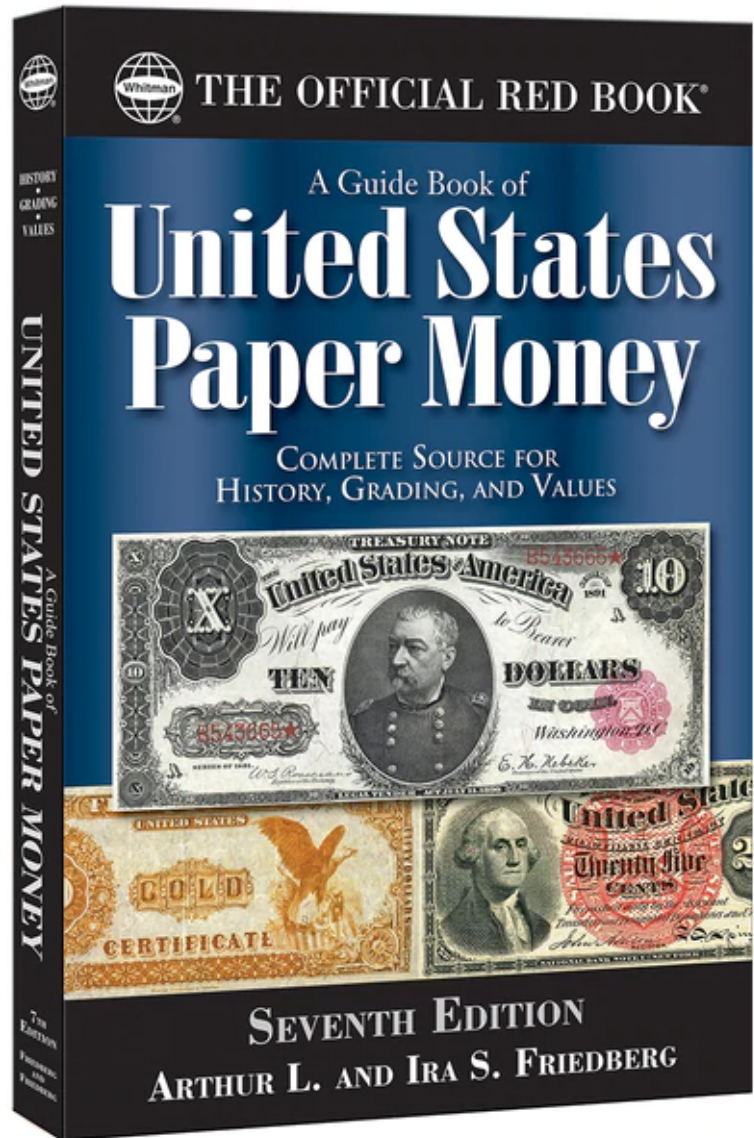
United States Paper Money

7th Edition / Arthur & Ira Friedberg

The new and updated 7th edition of United States Paper Money has been released by Whitman Publications. This reference contains information from the older 'Paper Money' 21st edition by the same authors. That edition was last published in 2017. This new edition covers U.S. currency divided by denominations from \$1 to \$10,000 listing by Friedberg numbers and their current values. Also included are sections covering Fractional Currency, Encased Postage, Treasury Notes from 1812-15. A section on errors and uncut sheets is also present.

This book is currently the pre-eminent guide book for U.S. Currency, replacing the Krause Publication 35th edition last published in 2017.

It is available directly from Whitman in paperback in full color with 407 pages, or on the internet from various re-sellers for a list price of \$24.95. A valuable resource for anyone interested in U.S. Currency.



RHODIUM

Douglas Nyholm

As I write this article on January 14th rhodium has just set a new price record of \$20,500 per ounce. I stopped into All About Coins yesterday and told Bob Campbell I wanted to purchase a kilo of rhodium and unfortunately he was out of stock. Good news for me as my check would have bounced anyway.

But everyone is asking what exactly is rhodium and why is it so expensive. Other than automobile catalytic convertors, science, and a small medical market most of us have never even touched it other than for plating jewelry to make 'white gold.' One interesting use I discovered is its use in heart pacemakers, the actual wires are made of a tiny amount of rhodium. This obviously doesn't affect the vast majority of us unless we happen to have been implanted with a pacemaker. Of course most of us are aware that jewelers have used rhodium for years to plate or coat yellow gold to make it appear silver or white. Personally if I am going to purchase gold jewelry I prefer it to be gold in color but then I do not consider myself a jewelry fashion connoisseur. Finally it is used in the auto industry in the manufacture of catalytic converters to reduce environmentally harmful combustion exhaust gases to harmless bi-products. Rhodium's usage in the auto industry for 2019 amounted to 90% of the elements production. Rhodium is one of the six platinum group metals and is the rarest metal on earth. Although not a metal only diamonds are more valuable than rhodium. Catalytic convertors are known to contain platinum and palladium in addition to rhodium and actually in regard to rhodium's properties it is the best suited for reducing emission gases. If you are investing for the future there is the possibility that in the decades to come internal combustion engines may one day began to decline while battery or electric automobiles may very well dramatically increase. Will this mean that the price of Rhodium will fall? Or possibly the price of silver dramatically increase as it is highly utilized in electric cars. In the year 2100, if the earth makes it that far possible rhodium will be \$100/oz and silver will rise to \$10,000/oz. Maybe, but don't hold your breath.

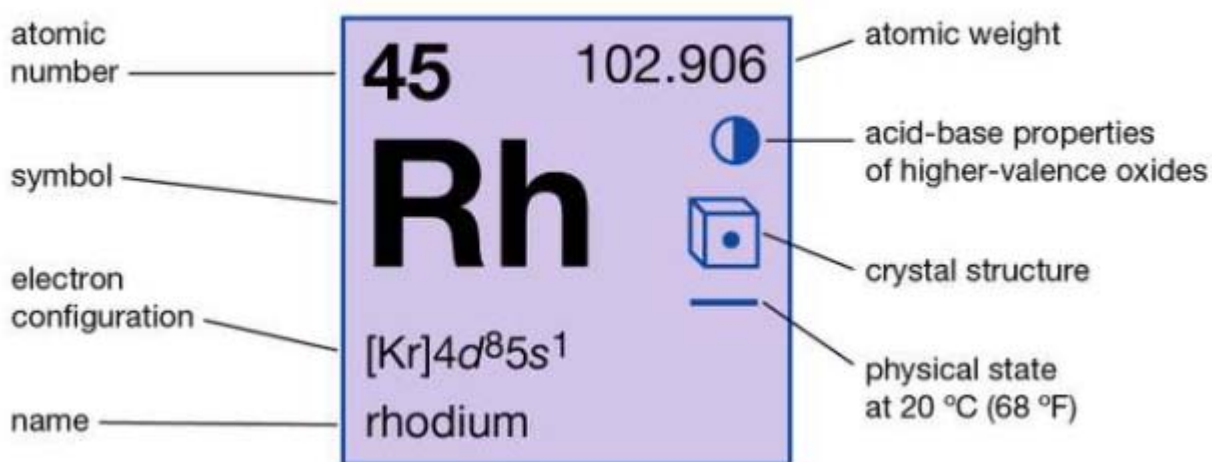
Other uses for rhodium are for producing nitric and acidic acids for the chemical industry. In addition to plating jewelry it is an excellent metal for coating to prevent scratches. It is very hard and scratch resistant. It is also used as a glass strengthening alloy.



Rhodium sponge or powder

The next factor in the price of rhodium is the supply. The mined supply of rhodium in 2019 totaled 750,000 ounces. Recycled or recovered rhodium amounted for another 315,000 ounces and these two combined figures resulted in a demand deficit of about 50,000 ounces worldwide. If the demand for rhodium increases there is simply no way of ramping up for demand by simply increasing mining capacity or recycling. Therefore with somewhat a finite supply demand only causes dramatic price increases. There is only so much rhodium in the earth's crust and there are no rhodium mines. It is a by-product of mining platinum, palladium or even nickel. South Africa produces 85% of the world's rhodium and a much larger amount of platinum and palladium. One problem is simply economics, in order to produce more rhodium they must produce more platinum and palladium. The result of this is a glut of platinum and palladium which causes their prices to drop. The other problem is that the mines that produce rhodium and these metals are getting older and going much deeper into the earth. The additional problems are that more energy is required to operate these mines and its cost is exponentially increasing. These mines are very labor intensive, and wages, strikes, corruption are rife in South Africa. South Africa has imposed some of the world's toughest Covid-19 labor restrictions recently which has also reduced the amount of rhodium actually mined thus pushing up its price. Below are recent price charts and worldwide production of rhodium which show just how little is produced of a strategically important metal and how the price has escalated.

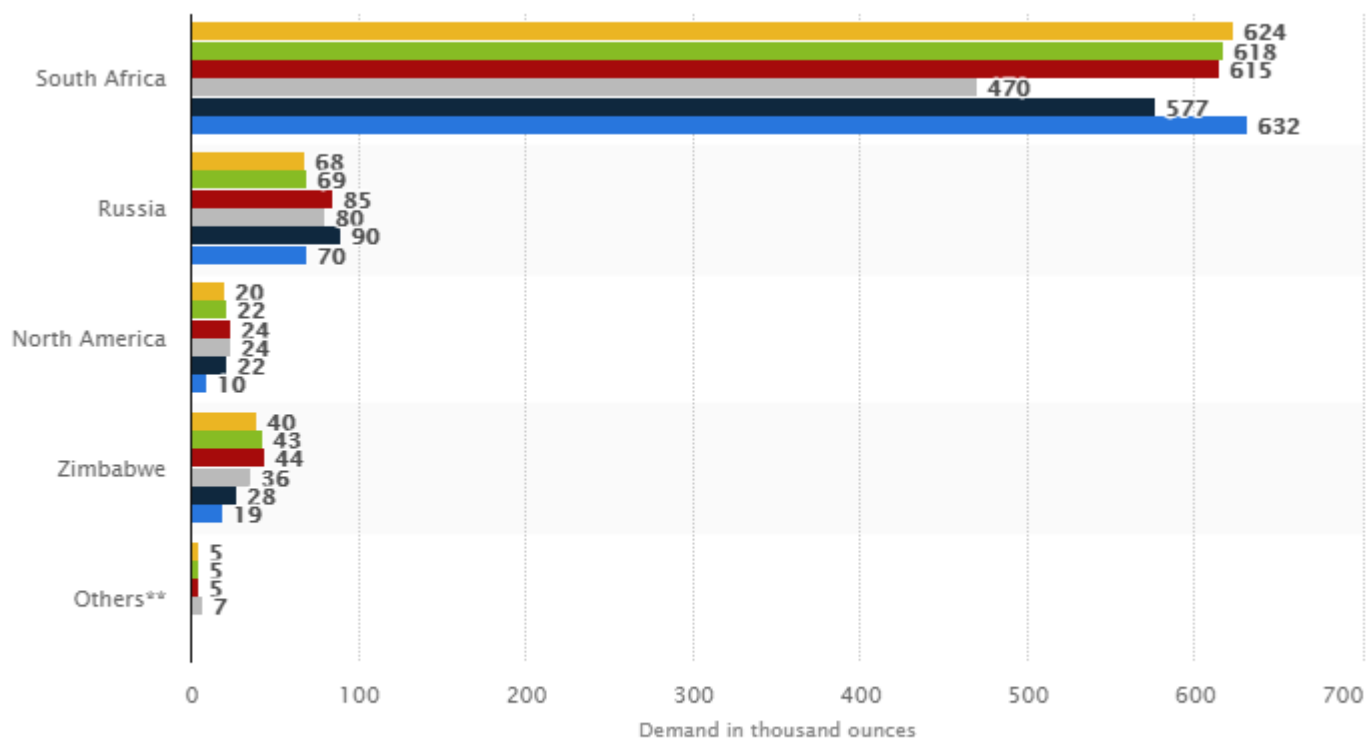
Rhodium



It appears, at least for the short term, that there are no bargains to be had if you desire to invest in rhodium. It has historically been quite volatile with dramatic shifts in its price range even selling for as low as about \$2300 several years ago.

Don't you wish you would have mortgaged your house then to purchase this metal?

Zoom 1m 3m 6m 1y 3y **5y** YTD All



● 2010 ● 2012 ● 2014 ● 2016 ● 2018 ● 2019

The Money Quiz

Elements

Keeping with the price of Rhodium I thought you could test your knowledge on basic elements

1. What is the rarest element on earth?

- A) Astatine
- B) Krypton
- C) Technetium
- D) Praseodymium

2. Which naturally occurring element has no commercial uses?

- A) Lutetium
- B) Protactinium
- C) Francium
- D) Rhenium

3. Which element floats on water?

- A) Lithium
- B) Sodium
- C) Cobalt
- D) Potassium

4. What metal melts in your hand?

- A) Phosphorus
- B) Gallium
- C) Vanadium
- D) Sodium

5. Which of the following elements is not a liquid or gas at room temperature?

- A) Bromine
- B) Mercury
- C) Iodine
- D) Chlorine

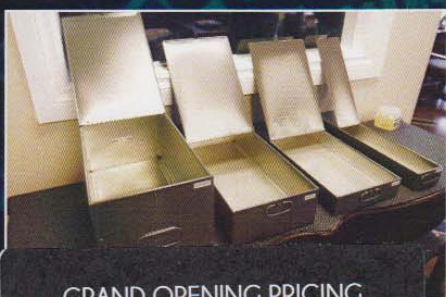
6. Which of the following elements is the heaviest?

- A) Platinum
- B) Gold
- C) Mercury
- D) Lead

The image shows a standard periodic table of elements, color-coded by groups. The title 'Periodic Table of the Elements' is written vertically on the right side. The table includes element symbols, atomic numbers, and names. It is organized into rows (periods) and columns (groups).

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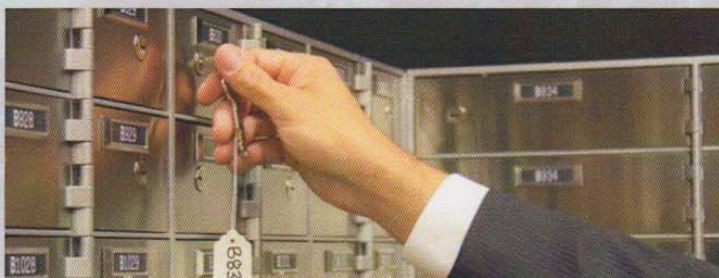
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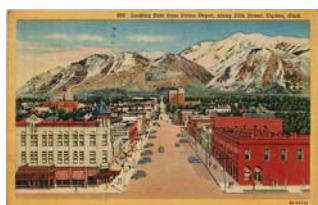


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EDITOR'S MESSAGE

February 2021

We finally were able to have our election and have a new set of Officers and Board members. I hope that the new people will dive into their positions and help make the UNS even better than before. I want to congratulate all of those who ran and were elected as well as our outgoing members who did an outstanding job for the past two years. Also commendations to those returning members to continue on in their current rolls.

We had January's meeting at the "Catering by Bryce" location in Draper and it went off without a hitch. It looks like we will be using this facility for at least the next several months or until the Community Center re-opens or the weather warms up to allow us to meet outside in a park. This past year has certainly had it challenges and our members have stood up to the task and kept the UNS operating.

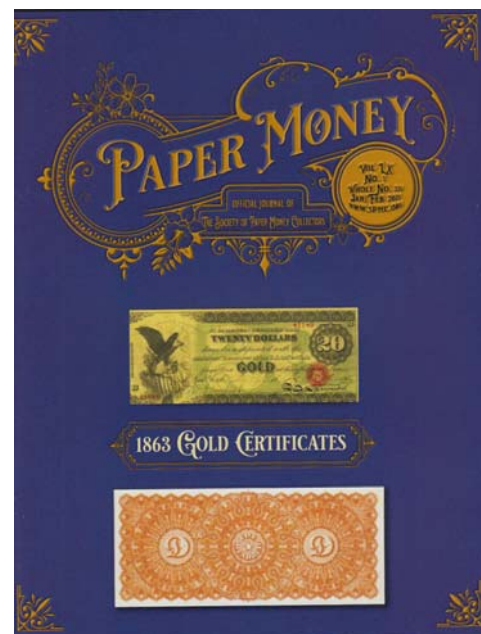
For the new year I would like to urge all of our members to try and attend as many monthly meetings as you can and also chip in to help in whatever ways you can to make the UNS an even greater club. I would also like to urge any or all of you to submit something for publication in the Mint Master, share your collecting interest, recent finds or acquisition's with you fellow members or whatever you feel like sharing.

Again, Happy New Year for 2021 and I wish all of you continued prosperity and the joy of collecting.

Included in this edition of the Mint Master is a recent article I wrote regarding the discovery of a Deseret Currency \$10 copper engraving plate.

This was published in "Paper Money" for their January-February issue. "Paper Money" is the official publication of The Society of Paper Money Collectors and is published six time annually.

Their web site is www.SPMC.com.





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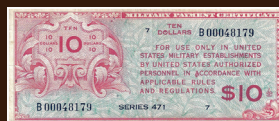
Hobo Nickel Collection



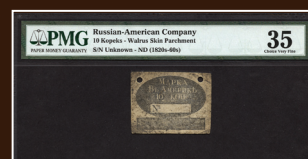
U.S. Currency



Rare Hawaiian Bank Notes



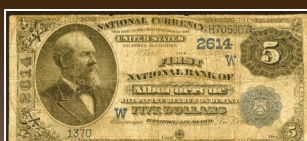
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**100% Attendance Awards for 2020 were presented at last month's meeting
to the following individuals.**

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LaVar Burton
Robie Cagle
Bob Campbell

Sherry Gunderson
LaMar Kemp
Larry Kimura
Clay Riggs
Robert Whitehead

Tom Davis
Ruth Hackford-Peer
Casey Hackford-Peer

Jan Reninger

100%

A big Thanks to them for their continued support for the UNS!



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CULL OF THE WILD
Modern Day Treasures Culled from Circulation
by Mont Toronto

Greetings!

It was such fun to reconnect with many of you at our last meeting, and I'm excited for another year enjoying our hobby! Here is another modern error to keep a eye out for.

Welcome to Cull of the Wild: Buffalo Hunting Edition

THIS MONTH'S SPOTLIGHT

2005-D - 5c "Speared Bison" Die Gouge



Images from PCGS.com

Description: This very recent nickel should be in circulation aplenty and can be a fun error for collectors of all ages to hunt for in rolls of coins. This error is a just-off-vertical line that crosses the back of the bison and protrudes through the belly of the animal, resembling a bison speared by a hunter, hence the "Speared Bison" moniker. Unlike a die crack, where the die is fractured and fails to imprint the planchet, thus leaving an abrupt crease of raised metal, a die gouge is a flaw on the surface of the die and leaves a generally gentler raised anomaly across the device. As a rule of thumb, gouges are most noticeable in the flat fields of the coin, and subtler gouges will only be recognizable when the light hits the coin at the right angle. Given the relative shortage of modern error coins, possibly due to a shorter time since their minting for eagle-eyed error hunters to identify other errors, combined with improved minting techniques that reduce the doubling often seen in older coins, this mint error has gained quite a bit of popularity. Circulated specimens do not make it to auction, but they can make a creative addition to any collection, while high-grade specimens can demand a pleasant premium (see below). Note: the auction values listed reflect most recent prices, not necessarily the highest auction prices realized.

Identifying Marks: Jefferson obverse, Bison reverse, 2005-D mint mark, SW-NE die gouge running through reverse device.

URS: URS-10 down to URS-0, depending on grade.

Book Value (PCGS): \$265 (MS-64); \$450 (MS-65); \$950 (MS-66); \$5,000 (MS-67)

Heritage Auction Value: \$216 (MS-64, Feb '20), \$252 (MS-65, Oct '20); \$764 (MS-66, Feb '16)

As always, feel free to email me at mont.toronto@gmail.com with questions, comments, or feedback.

- Mont Toronto

UNS Membership Application

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Our monthly publication entitled “The Mint Master” contains interesting reading featuring articles such as the ‘Counterfeit Corner,’ ‘Book Reviews,’ ‘Young Numismatists,’ as well as many other numismatic news-worthy columns.

Our meetings include Bourse, Auctions, expert speakers as well as our annual “Youth Night” and “Summer Picnic.”

We invite you to attend one of our meetings held at the -

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Quiz Answers

1. A
2. C
3. A
4. B
5. C
6. D